

# Town of Fenwick Island Treasurer's Report

## FY20 Monthly Report

**Summary:** The monthly report is a summary of all account balances through **September, 2019** and other pertinent financial information since the prior month's Town Council meeting.

### **Cash Balance**

- Beginning cash balance 09/01/2019 \$2,321,922.36
- Ending cash balance 09/30/2019 \$2,660,172.52
- Reserve Realty Transfer Tax Funds \$1,297,617.52 *\*included above in cash balances*

### **FY 2020 Operating Budget (8/1/19-09/30/19)**

- 51.48% of budgeted income
- 21.02% of budgeted expenses

### **Realty Transfer Tax (1.5% local tax)**

- Taxes collected in September \$ 64,875.00
- Total taxes collected in FY20 \$ 129,600.00
- 64.80 % of operating and capital budget (\$200,000.00)

### **Outstanding Property Taxes (not including penalties)**

\$ 11,453.02

### **Revenue Highlights**

- 94.45% of real estate property tax budget (collected \$ 333,440.10 in September)
- 3.52% of rental receipt tax budget (collected \$ 8,364.94 in September)
- 15.24% of parking violations budget (collected \$ 600.00 in September)

### **Activity on the following special accounts are now shown on separate pages in the packet:**

Special Reserve Accounts  
Municipal Street Aid  
Dedicated Street Fund  
Parks & Recreation Fund  
Beach Committee  
RTT



R. Gardner Bunting, Treasurer